

growing deficiency in the United States in the early years of this decade created a sharply increased demand for Canadian crude and exports rose to the 1.1-million barrel-a-day level by 1973, when the Government instituted export controls. This control system has enabled the Government to reduce exports, which for 1974 have averaged 900,000 bpd.

Optimistic outlook

By the 1980s, we can expect a resurgence in production as the frontier areas and the oil sands are opened up. At the same time, our capability in nuclear-energy production will also become very significant. Thus the energy supply outlook for the longterm is promising. The challenge before us is to maintain a high degree of self-sufficiency in the intervening years. The new regime of oil export control that I have announced today is designed to attain that objective.

Bill to preserve national heritage

A Cultural Property Export and Import Act was introduced in the House of Commons recently by Secretary of State Hugh Faulkner, which proposes to regulate the export of national treasures through a control list establishing categories and age and value limits. No object in a category designated by the control list as a heritage property may leave the country without an export permit.

These categories include all property designated as being of importance to Canada for archaeological, pre-historical, historical, literary, artistic or scientific reasons; all handicraft made by the aboriginal people of Canada that have a fair market value of more than \$500; Canadian-made artifacts of glass, ceramic, carven, woven or base metals more than 100 years old and valued at more than \$2,000; all documents relating to Canadian culture and history with a value in excess of \$1,000; and any other Canadian cultural objects worth more than \$3,000.

The proposed system would be administered by Canadian Customs, acting on the advice of locally-designated expert examiners. The bill also contains provisions prohibiting the import to Canada of cultural property illegally exported from other countries.

Visit of Minister of Foreign Affairs of the Republic of Korea

At the invitation of Secretary of State for External Affairs Allan J. MacEachen, Foreign Affairs Minister Dong Jo Kim of the Republic of Korea visited Canada on November 14 and 15, during which he held discussions with Mr. MacEachen and Industry, Trade and Commerce Minister Alastair Gillespie.

The two foreign ministers exchanged views on the international situation particularly East Asia. They discussed the situation in the Korean Peninsula and reaffirmed the need for close international co-operation to safeguard peace and security in the region. In this regard, Mr. MacEachen assured the Korean Foreign Minister that the Canadian Government would continue to support the position of the Government of the Republic of Korea at the United Nations.

Reviewing ways and means of further promoting the bilateral co-operation between the two countries, the ministers noted the remarkable growth of trade between Canada and Korea in recent years and also the recent trends of private enterprises of both countries to undertake various joint investments. They agreed that their Governments would further encourage these trends and intensify their co-operation.

With a view to facilitating the businesses of international traffic by ships or aircraft of the two countries, the two foreign ministers signed an agreement for the avoidance of double taxation of income derived from the operation of ships or aircraft in international traffic between the two governments.

Foreign Minister Kim extended an invitation to Mr. MacEachen to visit Korea in the near future, which was accepted. The date of the visit will be arranged later.

Fur season to be critical

The upcoming fur-marketing season will be a critical one for Canadian mink ranchers, says Andrew Stewart, Chief of Agriculture Canada's fur section.

One of the problems facing producers is rising costs for items such as feed, labour and cages.

Producers of dark mink and a few of

the higher-priced mutations could remain in business on returns equal to 1973-74 levels, Mr. Stewart says. They averaged \$22.45 a pelt last season, a rise of \$4.15 over the price paid in the previous season.

"But ranchers producing pastel mink need more money to stay in business. They averaged \$17.37 a pelt last season, a rise of only 73 cents a pelt — not enough to cover the season's higher production costs."

Feed grain reserves

A plan to keep a reserve stock of feed grains to insure the availability of grain to eastern Canadian livestock feeders is now in operation at Thunder Bay, Ontario. The reserve supplies of up to 10 million bushels of feed wheat, oats and barley are owned and administered by the Canadian Wheat Board under terms and conditions agreed to by the Reserve Stock Committee.

The grains are held in elevators at Thunder Bay, with the Federal Government paying the carrying charges. If grain ordered from country elevators in the West cannot be moved to Thunder Bay because of transportation problems, the committee can release grain from the reserve stock to fill these orders. Later, when the grain in the country elevator system can be moved, the reserve stock will be replenished.

Toronto boat show triples

The popular annual Toronto International Boat Show, to run from January 9 to 19, has tripled in size in the past 15 years, placing it among such senior boat shows as those in New York, London and Amsterdam.

The event, which will be held in the Coliseum Building at Exhibition Park in Toronto, will span some 450,000 square feet devoted to power boats, yachts, sailboats, accessories, specialty displays, clothing and an arena show.

Up to 200 exhibitors are expected to display about 500 boats, ranging from rubber dinghies to large cruisers.

Of major interest is the arena, which will house an Olympic yachting display, power-boat racing and fashion show.